

DRAFT

April 25, 2014

By E-mail and ECF

Honorable Richard J. Sullivan
United States District Judge
Southern District of New York
500 Pearl Street
New York, New York 10007

**Re: *Securities and Exchange Commission v. Amerindo Investment Advisors
Inc. et al.*; Case No. 05-cv-05231-RJS**

Dear Judge Sullivan:

This letter serves to memorialize an agreement reached between Lisa and Debra Mayer (the “Mayers”) by Patrick Begos, Esq., attorney for the Mayers and the undersigned Receiver (the “Mayers and the Receiver together the “Parties”) in connection with the Mayers letter to this Court dated April 22, 2014 [ECF Doc No. 427] (the “Claim Letter”) stating in substance that the Receiver’s calculation of the proposed interim distribution of the Mayers’ claim amount did not utilize the most recent Amerindo statement.

The Receiver has reviewed the Mayers’ Claim Letter, consulted with his accountants and determined the claim amount should be \$10,759,561.98 (the “Adjusted Claim Amount”). The Parties agree (1) the Adjusted Claim Amount will not impact the proposed distribution as set forth in the Receiver’s Affidavit [ECF Doc No.422] (the “Receiver’s Affidavit”), and (2) should this Court authorize an interim distribution based upon the Receiver’s Affidavit, the Receiver will seek, within thirty (30) days of entry of such Order, authorization to remit an additional interim distribution to the Mayers c/o counsel in the sum of \$1,163,911.95, representing the difference between the interim distribution proposed in the Receiver’s Affidavit (in the sum of \$2,874,431.41) and an interim distribution calculated utilizing the Adjusted Claim Amount. For clarity purposes, the proposed distribution under the Receiver’s Affidavit to the Mayers is \$2,874,431.41 and the distribution utilizing the Adjusted Claim Amount would be \$4,038,343.36.

The Mayers' agreement in this letter is without prejudice to their objections to the Receiver's motion and amended motion to authorize an interim distribution [ECF Doc. Nos. 355 and 370].

Respectfully submitted,
Gazes LLC

By: /s/ Ian J. Gazes
Ian J. Gazes, Receiver

Agreed and Consented to:
Begos Brown & Green LLP

By: S/ Patrick W. Begos
Patrick W. Begos
Attorneys for Mayers

cc:
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So Ordered:
April ____, 2014

Hon. Richard J. Sullivan